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UNITED STATE DISTRICT COURT
DISTRICT OF NEVADA

BRANCH BANKING AND TRUST
COMPANY, a North Carolina banking
corporation,

Plaintiff,

v.

COOLIDGE 234, LLC, a Nevada limited
liability company; JULI KOENTOPP;
BRADLEY SHULTIS; and DOES 1 through 10,
inclusive.

Defendants.

CASE NO. 2:12-cv-01707-MMD-NJK

**AMENDED
JUDGMENT**

STIPULATED

FINAL

STIPULATION

Plaintiff Branch Banking and Trust ("BB&T") and Defendant Coolidge 234, LLC¹
("Coolidge") hereby stipulate and agree as follows:

1. On March 3, 2006, Coolidge executed and delivered a Promissory Note Secured
by Deed of Trust to Colonial Bank, N.A. ("Colonial Bank, N.A."), in the original principal
amount of \$6,600,000.00 (the "Note").

2. The Note was secured by a Deed of Trust And Security Agreement And Fixture
Filing With Assignment of Rents dated March 3, 2006, and recorded March 8, 2006, as
Document No. 2006-033603, Official Records, Pinal County, Arizona (as modified from time to

¹ The law firm of Kemp Jones & Coulthard, LLP has been given express permission to file this Stipulation by
Coolidge 234, LLC.

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1 time, the "Deed of Trust") encumbering certain real property located in Pinal County, Arizona
2 (the "Property").

3 3. The Note was amended by an Amendment To Promissory Note Secured By
4 Deed of Trust dated as of May 28, 2008 under the terms of which the Maturity Date of the Note
5 was extended June 5, 2008 (the "First Amendment").

6 4. Subsequent to May 28, 2008, Colonial Bank, an Alabama banking corporation
7 ("Colonial Bank"), became the successor to Colonial Bank, N.A. through conversion from a
8 national banking association to a state-chartered bank.

9 5. The Note was amended by an Amendment To Promissory Note Secured By
10 Deed of Trust dated as of June 25, 2008 under the terms of which the maximum committed
11 amount under the Note was increased from \$6,600,000.00 to \$7,085,000.00 and the Maturity
12 Date of the Note was extended to March 5, 2010 (the "Second Amendment").

13 6. On or about August 14, 2009, Colonial Bank was closed by the State Banking
14 Department of the State of Alabama and the Federal Deposit Insurance Corporation, an agency
15 of the United States government (the "FDIC"), was named receiver in order to liquidate and
16 distribute the assets of Colonial Bank.

17 7. On August 14, 2009, the FDIC assigned all of its right, title and interest in, to
18 and under the loan documents evidencing, securing, guarantying and otherwise related to the
19 Note to Plaintiff.

20 8. An Assignment of Security Instruments, Notes and Other Loan Documents was
21 recorded on November 4, 2011, as Document No. 2011-089610, Official Records, Pinal
22 County, Arizona, ("Assignment").

23 9. Coolidge failed to pay the outstanding principal balance in the amount of due
24 under the Note on March 5, 2010.

25 10. Pursuant to the terms of the Note, upon default thereunder the interest rate under
26 the Note automatically increased to a default rate equal to five percent (5.00%) in excess of the
27 stated contract rate under the Note.

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11. On or about December 16, 2011, BB&T commenced a judicial foreclosure action under the Deed of Trust by filing a Complaint in Case No. S-1100-CV-201104347, entitled "Branch Banking And Trust Company, a North Carolina banking corporation, *Branch Banking and Trust v. Coolidge 135, LLC*, a Nevada limited liability company", in the Superior Court of the State of Arizona In And For the County of Pinal (the "Judicial Foreclosure Action").

12. The Judicial Foreclosure Action resulted in the entry of a Default Judgment on April 27, 2012, under the terms of which it was ordered that the Property be sold at public auction by the Sheriff of Pinal County, Arizona in full or partial satisfaction of the outstanding balance due under the Loan.

13. On July 19, 2012, pursuant to the requirements of Arizona law, the Property was sold at Sheriff's Sale for a cash bid in the amount of \$1,225,000.00 in partial satisfaction of the Loan.

14. The fair market value of the Property on July 19, 2012 was \$1,225,000.00.

15. On July 19, 2012, the date of the Sheriff's Sale of the Property, the amount of the indebtedness remaining unpaid under the Note included the following amounts:

Principal	\$ 6,623,267.32
Property Maintenance Fees	\$ 6,375.22
Appraisal and Review	\$ 4,500.00
Late Fees	\$ 12,243.85
Accrued interest to November 8, 2011	\$ 799,387.40
Accrued interest to March 27, 2012	<u>\$ 140,651.32</u>
Total	\$ 7,586,425.11

16. After providing Coolidge with credit in the amount of \$1,225,000.00, the total amount due and owing on the Loan Documents on July 20, 2012 was \$6,361,425.11, with interest accruing in the amount of \$1,011.89 per diem.

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17. As of September 26, 2013, the total amount Coolidge owed pursuant to the Loan Documents is \$6,823,360.18, which includes principal in the amount of \$6,361,425.11, interest in the amount of \$436,120.07, and attorneys' fees in the amount of \$25,815.00.

18. The parties agree that an entry of judgment shall be entered against Coolidge in the total amount of \$6,823,360.18, plus post-judgment interest at the legal rate allowed by Nevada law from the date of this judgment until the judgment is paid in full.

DATED September 30, 2013.

DATED September 30, 2013

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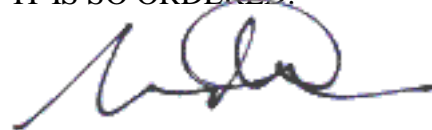
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JUDGMENT

The foregoing stipulation is approved. JUDGMENT IS HEREBY ENTERED in favor of Plaintiff Branch Banking and Trust and against Defendant Coolidge 234, LLC in the amount of **\$6,823,360.18**, plus post-judgment interest at the legal rate allowed by Nevada law from the date of this judgment until the judgment is paid in full.

IT IS SO ORDERED:



UNITED STATES JUDGE

Dated: October 4, 2013

Submitted by:

/s/ Nicole E. Lovelock, Esq.
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